

ASSETS	2017	2016	% Change
Cash	\$ 7,599,723	6,633,137	14.57%
Investments	19,859,239	26,680,300	-25.57%
Loans	43,968,653	36,465,216	20.58%
Allowance for Loan Loss	(195,890)	(130,314)	50.32%
Other Assets	1,496,168	1,275,731	17.28%
<b>TOTAL ASSETS</b>	<b>\$ 72,727,893</b>	<b>70,924,069</b>	<b>2.54%</b>

LIABILITIES	2017	2016	% Change
Accounts Payable	\$ (1,887,037)	366,544	-614.82%
Dividends Payable	805	824	-2.32%
Other Liabilities	359,502	445,250	-19.26%
Shares	68,432,700	64,815,093	5.58%
Equity	5,821,923	5,662,902	2.81%
<b>TOTAL LIABILITIES</b>	<b>\$ 72,727,893</b>	<b>70,924,069</b>	<b>2.54%</b>

INCOME	2017	2016	% Change
Loan Interest Income	\$ 1,686,690	1,479,510	14.00%
Investment Income	318,681	347,572	-8.31%
Fee Income	335,764	493,144	-31.91%
Other Income	347,981	96,040	262.33%
<b>TOTAL INCOME</b>	<b>\$ 2,689,116</b>	<b>2,416,266</b>	<b>11.29%</b>

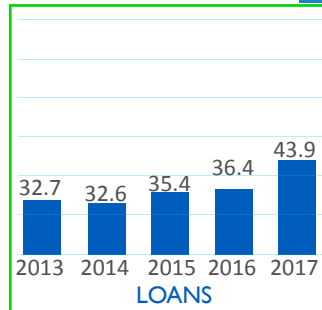
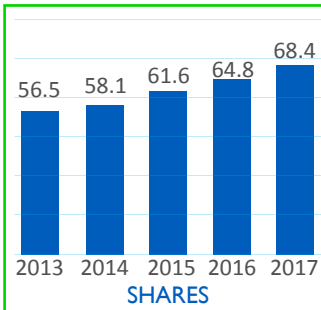
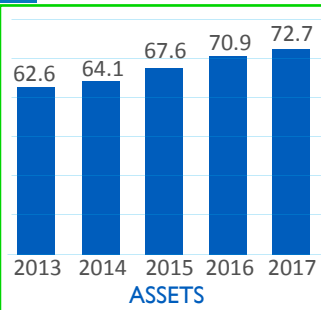
EXPENSES	2017	2016	% Change
Operating Expenses	\$ 2,275,158	2,170,846	4.81%
Provision for Loan Loss	162,747	91,812	77.26%
Dividend & Interest Expenses	95,900	81,550	17.60%
<b>TOTAL EXPENSES</b>	<b>\$ 2,533,805</b>	<b>2,344,208</b>	<b>8.09%</b>
<b>NET INCOME</b>	<b>\$ 155,311</b>	<b>72,058</b>	<b>115.54%</b>

# TEXAS DPS CREDIT UNION ANNUAL REPORT 2017

63RD ANNUAL MEETING  
MARCH 8, 2018

## AGENDA

- Refreshments
- Meeting Called to Order
- Approval of the 62nd Meeting Minutes
- Credit Union Reports Presented
- Unfinished Business
- New Business - Election of Directors
- Texas DPS Museum
- ClearVista Financial
- Adjournment
- Drawing of prizes throughout meeting



MEMBERSHIP  
NET GROWTH: (40)

2017 - 6432

2016 - 6472

## Educate. Enhance. Empower.

Authenticity | Excellence | Integrity | Outstanding Service | Unity

# 62ND MEETING MINUTES

MARCH 9, 2017

The Annual Meeting of Texas DPS Credit Union was called to order on Thursday, March 9, 2017 at 6:05 pm at Texas DPS Headquarters Building, Austin, Texas by Chairman Mary Lauderdale. A quorum was ascertained by Chairman Lauderdale. She appointed Alicia Whiteley as recording secretary and appointed Bob Gadberry as the Parliamentarian.

Chairman Lauderdale called for a motion to approve the 2015 meeting minutes. A motion and a second to approve the minutes were made from the floor. The motion was carried.

The Credit Union reports were presented including the Chairman's Report, Credit Committee Report, Audit Committee Report, Treasurer's Report and President's Report.

There was no Old Business and no New Business from the floor.

The Nominating Committee introduced the nominees. There are three vacancies for the Board and the nominees are Mary Lauderdale, Donna Sauls, Michael Black, Robert Halverson, and Jo Jo Heselmeyer.

Chairman Lauderdale appointed Jim Ratzman, Bob Gadberry and Cindy Juarez to count the ballots. Chairman Lauderdale asked if there were any additional nominations from the floor three times; there were none. She closed the nominations.

Chairman Lauderdale announced the election results. The new Board Members were Mary Lauderdale, Donna Sauls and Michael Black.

There being no further business, Chairman Lauderdale entertained a motion to adjourn. A motion was made from the floor along with a second. Motion carried. The meeting was adjourned at 6:58 p.m.



## BOARD OF DIRECTORS

Mary Lauderdale, Chairman  
Donna Sauls, Vice Chairman  
Paul Jordan, Secretary  
Michael Black, Treasurer  
Wynonie Bell  
Joe Morris  
David Outon

## AUDIT COMMITTEE

Shirley Baker  
Louise Henderson  
Pat Johnson  
Matt Lindemann  
Lupe McCollum  
Todd Patterson  
Renee Weise

## EXECUTIVES

Cassy Sass, President/CEO  
Lisa Barrientes, COO

## PRESIDENT'S REPORT

CASSY SASS - PRESIDENT/CEO

This is a great time to be a member of Texas DPS Credit Union! As we look back and reflect on 2017, we see a strong, proud credit union with extremely devoted members. We are extremely focused on how to continue to bring new products and services to meet the needs of our growing membership while we preserve the values of our past.

The credit union took many steps in 2017 to enhance offerings to you, our members, in an effort to add convenience and help enrich your lives. We lowered our lending rates across all credit tiers, making it more affordable for you. We introduced our new credit card and helped members transfer balances from high interest rate cards to a lower fixed rate card. We extended our hours to be more accessible and implemented a phone system to get you to the proper area and alleviate long wait times.

Furthermore, our leadership team, including our Board of Directors and Management, worked together to establish our vision for the future direction of the credit union. Through this collaboration process we developed a unanimous statement we felt was at the heart of everything we would like to accomplish for our staff, our members, and our community. The new Vision Statement for Texas DPS Credit Union will be: **Educate. Enhance. Empower.**

This strong vision statement will drive our credit union in every action we take. WE HEARD YOU, our membership, on what your needs are, and we are working hard to meet those needs. As we move into 2018, we are proud to offer new solutions including Home Equity Loans and a full-service Mobile App.

As we enhance our offerings and empower members with technology, the credit union will bring our vision to life through renovating our main location. Along with striving to continue to meet our members' needs, our goal is to build an inviting atmosphere that reflects the credit union family, provides enhanced technology, and creates a positive experience for all to enjoy.

We are excited for this chapter in Texas DPS Credit Union's history books and we THANK YOU for your continued support for our credit union!

“ WE HEARD YOU,  
our membership,  
on what your needs are,  
and we are working hard  
to meet those needs. ”

- CASSY SASS

## CHAIRMAN'S NOTE MARY LAUDERDALE - CHAIRMAN

The Board of Directors gives a big “THANK YOU” for the support you, our members, gave our credit union in 2017. It was a very positive year for our credit union. As part of our work, we continue to explore new products and services that will be beneficial to all of us in 2018 and beyond. Watch our website and newsletter for announcements. Exciting days are ahead.

We wish you and your families a 2018 filled with joy and prosperity.

## AUDIT COMMITTEE REPORT

SHIRLEY BAKER - CHAIRMAN

The Audit Committee is appointed by the Chairman of the Board of Directors for the purpose of ensuring the effectiveness of internal checks and balances, adherence to established policies and procedures, and the overall safety and soundness of your Credit Union.

To help accomplish these tasks, the committee utilized the support of internal audit committee members, as well as an independent auditing firm, Harold Antao & Company, LLC. The Supervisory Committee Guideline Audit conducted by Harold Antao & Company, LLC, as of December 31, 2016 indicated that the overall records and operations of the Credit Union were found to be in good condition. Based on the information gathered from the auditing firm and the internal audits, it is the committee's opinion that the credit union is financially sound, and the interests of its member-owners are being well-served.

The Audit Committee takes its responsibility to the Credit Union and its members seriously and appreciates the help and cooperation of the Board of Directors, President and Staff during this past year.

